

Message Text

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ACTION EUR-12

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PASS: EB F SMITH: TREASURY FOR LANGE

E.O. 11652: N/A

TAGS: EINV, EFIN, OECD

SUBJECT: OECD INVESTMENT PACKAGE - XCSS AND OTHER
OECD COORDINATION FOR MEETING OF UN TNE
COMMISSION

REFS: (A) OECD PARIS 3696, (B) STATE 29589, (C) OECD
PARIS 4268

1. AS RESULT CONSULTATIONS HELD IN LINE WITH REFTTEL B, SECRETARIAT HAS DROPPED IDEA OF HEADS OF DELEGATION MEETING (REFTTEL A) TO DISCUSS OECD INVESTMENT PACKAGE AND ITS RELATION WITH UN TNE EXERCISE IN LIMA. IN ITS PLACE, AN ADDITIONAL DAY FOR CIME DRAFTING GROUP SUGGESTED BY GERMANS AND US HAS BEEN PLANNED AND ANNOUNCED. (SEE REFTTEL C).

2. SECRETARIAT INDICATES STATUS OF OECD INVESTMENT PACKAGE COULD BE DISCUSSED UNDER "OTHER BUSINESS" ITEM OF MARCH 3 XCSS. (HOWEVER, U.K. DELEGATION HAS TOLD US THAT THEY UNLIKELY TO BRING IT UP). IF SO SECRETARIAT
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WOULD PLAN MERELY TO DESCRIBE STATE-OF-PLAY OF

INVESTMENT COMMITTEE'S (CIME) WORK PROGRAM. NO
SUBSTANTIVE TREATMENT OF STICKING POINTS OF CIME
EXERCISE WOULD BE ANTICIPATED IN MARCH 3 XCSS, IN
ORDER NOT TO PRE-EMPT THE SENSITIVE DISCUSSIONS TAKING
PLACE IN THAT FORUM.

3. SECRETARIAT HAS SUGGESTED THAT XCSS MAY WISH TO
LOOK AT FINAL INVESTMENT PACKAGE PRODUCED BY CIME AT
LATE APRIL MEETING (BUT PRIOR TO MINISTERIAL) TO GIVE
ITS OWN BLESSING TO THIS EXERCISE. THIS IS, HOWEVER,
NOT A FIRM PROPOSAL AT THIS STAGE.
TURNER

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